



Australian Government

**Assessment Requirements for FNSACC608
Evaluate organisation's financial
performance**

Release: 3

Assessment Requirements for FNSACC608 Evaluate organisation's financial performance

Modification History

Release	Comments
Release 3	This version first released with FNS Financial Services Training Package Release 8.1. Pre-requisite unit updated.
Release 2	This version first released with FNS Financial Services Training Package Version 3.1 Update to pre-requisite unit code

Performance Evidence

Evidence of the ability to:

- evaluate returns to operations using standard financial analysis and accounting techniques, and following organisational policy and procedures
- determine long-term and short-term organisational needs
- review and monitor financial performance across an organisation
- assess risk strategies and make recommendations regarding financial performance.

Note: If a specific volume or frequency is not stated, then evidence must be provided at least once.

Knowledge Evidence

To complete the unit requirements safely and effectively, the individual must:

- discuss techniques for developing long-term and short-term plans, and determining financial priorities
- explain the purpose and key features of standard financial analysis techniques and business review processes
- explain the role of audits in evaluating financial performance
- discuss ethical considerations in evaluating financial performance
- identify and explain the key features of financial legislation relating to the evaluation of financial performance
- identify and explain the key principles of:
 - cash flow and budgetary control

- cost–benefit analysis and use of forecasting techniques
- internal control, including statutory requirements
- outline the key features of organisational structures and lines of management authority
- discuss strategies for risk identification and management.

Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the accounting field of work and include access to:

- common office equipment, technology, software and consumables
- an integrated financial software system and/or data.

Assessors must satisfy NVR/AQTF assessor requirements.

Links

Companion Volume implementation guides are found in VETNet -

<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>